and discussed measures needed to be adopted to realise this. The meeting concluded with the signing of Agreed Minutes and Trade Protocol covering the period February, 1991 to February, 1992.

The Protocol lists items of export interest to either country. The items of export interest to China include petroleum and petroleum products and coking coal. The concerned Ministries, trading agencies, etc. have been requested to apropriately pursue these matters. Both sides have agreed to, *inter-alia*, further explore the possibilities of cooperation in establishing joint ventures in either country in areas such as metallurgy, chemical, energy, water conservancy, etc.

Both sides have agreed in principle to resume border trade. Actual resumption can take place only after details are mutually finalised between the two countries.

Memorandum of Understanding with Japan for Export of Iron Ore

496. SHRIMATI VEENA VERMA:
SHRI KAPIL VERMA:
SHRI SURESH PACHOURI:
SHRIMATI KAILASHPATI:

Will the Minister of COMMERCE be pleased to state:

(a) whether a Memorandum of Understanding has been signed with Japan for export of high quality iron ore; if so, what is the quantity proposed to be exported and for how many years and at what price; and

(b) whether export of this item is likely to affect domestic consumers, particularly the Vizag Steel Plant as well as producers of sponge and pig iron; if so, the reasons for over looking these considerations?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI SHANTILAL PURUSHOTTAMDAS PATEL): (a) A Memorandum of Agreement has been signed jointly by MMTC, National Mineral Development Corporation and Kudremukh Iron Ore Company Limited with Japanese Steel Mills for export of iron ore for a period of five years from 1991-92 which provides for export of 11.63 to 13.75 million tonnes of iron ore per annum including iron ore from Bailadila. The exact quantity within this range and prices are to be determined at the time of price negotiations each year.

(b) With the proposed development of new mines by National Mineral Development Corporation as well as expansion of their existing mines, the requirements of domestic consumers, including Vizag Steel Plant are kept in view, while finalising annual contracts as per the provisions of Memorandum of Agreement.

Increase in the Price of Bread

497. SHRI JAGDISH PRASAD MATHUR:
SHRI R. GANESAN *alias* MISA R. GANESAN:
SHRI V. GOPALSAMY:
SHRI CHATURANAN MISHRA:

Will the Minister of FOOD PROCESSING INDUSTRY be pleased to state:

(a) whether it is a fact that the Delhi Administration has decided to raise the price of bread from Rs. 3.80 to Rs. 4.20 for a bread of 800 grams and from Rs. 1.90 to Rs. 2.10 for a bread of 400 grams;

(b) if so, what are the reasons therefor;

(c) whether Government are aware that traders are charging Rs. 4.50 for 800 grams bread and Rs. 2.25 for a 400 grams bread; and

(d) if so, what steps are being taken to stop such overcharging?

THE MINISTER FOR TEXTILES AND FOOD PROCESSING INDUSTRY (SHRI HUKMADEO NARAYAN YADAV): (a) Yes, Sir.

(b) The price of bread has been increased on the recommendation of Delhi Administration in view of increase in prices of inputs.

(c) and (d) Some instances of charging higher prices of breads have been reported. Department of Food Supplies Delhi Administration has conducted a number of checkings/raids and necessary action against the offenders have already been initiated. Department of Food Supplies of Delhi Administration is continuing to conduct checkings/raids to ensure supply of breads at the approved rates.

Interest being Shown by Depositors of Gulf Countries to Invest in Indian Banks

498. SHRI V. NARAYANASAMY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that big depositors in the Gulf countries are showing keen interest in investing money in the Indian banks due to Gulf War; and

(b) if so, what are the details in this regard and what is Government's reaction thereto?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) No, Sir. There is no information that big depositors from the Gulf countries are showing keen interest in investing money in Indian banks due to Gulf war.

(b) Does not arise.

भारतीय औद्योगिक विकास बैंक की ब्याज दर में वृद्धि

499. **श्री राम जेठमलानी :**

डा० जिनेन्द्र कुमार जैन :

क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या यह सच है भारतीय औद्योगिक विकास बैंक द्वारा हाल ही में अपनी ब्याज दर में वृद्धि करने का निर्णय लिया गया है ;

(ख) यदि हां, तो तत्संबंधी ब्यौरा क्या है ;

(ग) क्या सरकार ने ब्याज दर में की गई इस वृद्धि के कारण नई औद्योगिक इकाइयों पर पड़ने वाले प्रभाव पर विचार किया है ; और

(घ) यदि हां, तो ब्याज दर में वृद्धि करने का क्या औचित्य है ?

वित्त मंत्री (श्री यशवंत सिन्हा) : (क) जी हां। भारतीय औद्योगिक विकास बैंक ने अब एक अगस्त 1990 से औद्योगिक परियोजनाओं के ऋणों के लिए दो स्तरीय ब्याज दर ढांचे की घोषणा की है।

(ख) प्रथम स्तर प्रारम्भिक दो वर्षों पर औद्योगिक परियोजना के निर्माण की अवधि, इनमें से जो भी कम हो, के संबंध में है और जिसकी ब्याज दर पहली दर अर्थात् 14 प्रतिशत पर अपरिवर्तित है द्वितीय स्तर इसके बाद की अवधि पर लागू होता है जब यह आशा की जाती है कि परियोजनाओं में वाणिज्यिक उत्पादन प्रारम्भ हो जाएगा और इसके लिए सामान्य ब्याज दर 15 प्रतिशत है।

(ग) ब्याज दर संरचना, जिसमें 1981 से कोई परिवर्तन नहीं किया गया था, में संशोधन करते समय इस पहलू को भी ध्यान में रखा गया था। दो स्तरीय ब्याज दर संरचना वाली संशोधित व्यवस्था इसलिए अपनाई गई थी ताकि औद्योगिक इकाइयों के विकास पर प्रतिकूल प्रभाव न पड़े क्योंकि निर्माण की अवधि की ब्याज दर अपरिवर्तित रखी गयी है, और इसके बाद की अवधि के लिए ली जाने वाली ब्याज दर में एक प्रतिशत की वृद्धि के बावजूद यह दर बाजार की ब्याज दर से उदाहरण के लिए वाणिज्यिक बैंकों द्वारा लिए जाने वाले ब्याज की दर से कम है।

(घ) उधार की दरों में वृद्धि कई कारणों से आवश्यक हो गयी थी जिसमें